

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF VIRGINIA  
RICHMOND DIVISION

In re: §  
MELTON, MICHAEL J. § Case No. 15-33650 KRH  
Debtor §

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 07/21/2015 . The undersigned trustee was appointed on 07/22/2015 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 85,971.29

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	4.28
Bank service fees	476.95
Other payments to creditors	0.00
Non-estate funds paid to 3 <sup>rd</sup> Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of<sup>1</sup> \$ 85,490.06

The remaining funds are available for distribution.

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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 11/20/2015 and the deadline for filing governmental claims was 01/19/2016 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 7,548.56 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 7,548.56 , for a total compensation of \$ 7,548.56 <sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 94.47 , for total expenses of \$ 94.47 <sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 10/11/2016 By: /s/HARRY SHAIA, JR., TRUSTEE  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

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 INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

## ASSET CASES

Page: 1  
 Exhibit A

Case No: 15-33650 KRH Judge: KEVIN R. HUENNEKENS  
 Case Name: MELTON, MICHAEL J.

Trustee Name: HARRY SHAIA, JR., TRUSTEE

Date Filed (f) or Converted (c): 07/21/15 (f)

341(a) Meeting Date: 08/18/15

Claims Bar Date: 11/20/15

For Period Ending: 10/11/16

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 8438 PHEASANT RUSH COURT, ASHLAND, VIRGINIA 23005 8438 Pheasant Rush Court, Ashland, Virginia 23005 - liens exceed value.	550,600.00	0.00		0.00	FA
2. CASH Cash in wallet Debtor Claimed Exemption	50.00	0.00		0.00	FA
3. UNION BANK CHECKING Union Bank, 10250 Staples Mill Road, Glen Allen, VA 23060 - checking account #8352617246 Debtor Claimed Exemption	10.00	0.00		0.00	FA
4. HOUSEHOLD GOODS Living Room furniture, Dining Room furniture, (3) Bedrooms, Bonus Room, (3) TV's, Garage, Deck Furniture Debtor Claimed Exemption	3,900.00	0.00		0.00	FA
5. BOOKS / COLLECTIBLES Misc. books, pictures, CD's and albums - Burdensome Debtor Claimed Exemption	250.00	249.00		0.00	FA
6. WEARING APPAREL Men's - casual, business and dress clothing Debtor Claimed Exemption	700.00	0.00		0.00	FA
7. FURS AND JEWELRY Class ring and men's watch - Burdensome.	500.00	499.00		0.00	FA
8. FURS AND JEWELRY Wedding ring Debtor Claimed Exemption	200.00	0.00		0.00	FA
9. FIREARMS AND HOBBY EQUIPMENT Firearms - Mossberg Shotgun Black Powder Rifle CZ75 9mm	500.00	0.00		0.00	FA

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

## ASSET CASES

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Exhibit A

Case No: 15-33650 KRH Judge: KEVIN R. HUENNEKENS  
Case Name: MELTON, MICHAEL J.

Trustee Name: HARRY SHAIA, JR., TRUSTEE  
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Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Debtor Claimed Exemption					
10. FIREARMS AND HOBBY EQUIPMENT Tennis racquets and ski equipment - Burdensome.	200.00	199.00		0.00	FA
11. INSURANCE POLICIES Lincoln Benefit Life Company - Whole Life policy #02L1110437. Debtor purchased the unexempted portion of the life insurance cash value from the bankruptcy estate.	10,905.28	5,971.28		5,971.29	FA
12. VOID (u)	Unknown	0.00		0.00	FA
13. PARTNERSHIPS - JM COMMERCIAL JM Commercial Real Estate - 45% interest	0.00	0.00		0.00	FA
14. PARTNERSHIPS - HAMA II, LLC HAMA II, LLC - LLC owns Bowles Farm Plaza - 7500 Mechanicsville Turnpike, Mechanicsville, VA 23111 - Est. Value: \$4,000,000.00 - Approx Note on Property \$3,250,000.00 - additionally debts owed to other LLC members is basis for Debtor's belief that the LLC does not have any value.	Unknown	0.00		80,000.00	FA
15. 2001 HONDA CIVIC 2001 Honda Civic 4D Sedan w/ approximately 161,000 miles. Vehicle is owned jointly. Debtor Claimed Exemption	600.00	0.00		0.00	FA
16. 2004 FORD EXPLORER 2004 Ford Explorer w/ approximately 164,000 miles. Vehicle is owned jointly. Debtor Claimed Exemption	1,250.00	0.00		0.00	FA
17. 2008 FORD FOCUS 2008 Ford Focus w/ approximately 90,000 miles. Vehicle is owned jointly.	1,850.00	0.00		0.00	FA

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 INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

## ASSET CASES

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 Exhibit A

Case No: 15-33650 KRH Judge: KEVIN R. HUENNEKENS  
 Case Name: MELTON, MICHAEL J.

Trustee Name: HARRY SHAIA, JR., TRUSTEE  
 Date Filed (f) or Converted (c): 07/21/15 (f)  
 341(a) Meeting Date: 08/18/15  
 Claims Bar Date: 11/20/15

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Debtor Claimed Exemption					
18. 2005 UTILITY TRAILER 2005 Utility Trailer - Burdensome.	200.00	199.00		0.00	FA
19. 2006 TORO RIDING MOWER Burdensome.	300.00	299.00		0.00	FA
20. OFFICE EQUIPMENT Misc. office equipment, Dell laptop and HP printer - Burdensome.	900.00	600.00		0.00	FA
21. INTEREST IN HAMA II, LLC HAMA II, LLC - 12.756% interest (This is the same as asset #14; previously entered as asset #12 and voided in error).	0.00	0.00		0.00	FA

TOTALS (Excluding Unknown Values)	\$572,915.28	\$8,016.28	\$85,971.29	Gross Value of Remaining Assets \$0.00 (Total Dollar Amount in Column 6)
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Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

11/11/16: Prepared TFR.  
 11/11/16: Filed Redford's application for compensation; notice with TFR.  
 10/10/16: Fee application in from Ellis Redford.  
 09/22/16: Mailed tax returns to VA & IRS with prompt determination letters.  
 09/21/16: Ellis Redford's office delivered tax returns..  
 09/19/16: Received 2015 tax returns; forwarded to Ellis Redford.  
 09/13/16: Email from Ellis Redford, should have tax returns complete by next week at latest.  
 06/15/16: Attorney fee application filed. Hearing scheduled for 7/13/2016 at 12:00 PM

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

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Exhibit A

## ASSET CASES

Case No: 15-33650 KRH Judge: KEVIN R. HUENNEKENS  
Case Name: MELTON, MICHAEL J.

Trustee Name: HARRY SHAIA, JR., TRUSTEE  
Date Filed (f) or Converted (c): 07/21/15 (f)  
341(a) Meeting Date: 08/18/15  
Claims Bar Date: 11/20/15

06/03/16: Kirk Vogel is preparing his final fee application.  
04/27/15: 2015 schedule K-1 sent to Ellis Redford.  
04/26/16: Ellis Redford requires the schedules K-1 for 2014 & 2015 for HAMA II LLC. Forwarded 2013 & 2014. Requested 2015 from debtor's attorney.  
04/22/16: Prepared application to employ Ellis Redford  
04/06/16: Hearing held; Motion GRANTED; Objection Overruled  
04/05/16: Objection to sale filed by William Baldwin  
04/05/16: Auction held and interest in the LLC sold for \$80K  
03/31/16: Order entered Authorizing Trustee to Disclose Financial Information of Hama II, LLC to Potential Bidders  
03/25/16: Order to Sell entered by court.  
02/26/16: Motion filed: Trustee proposes to sell the Membership Interest to QuickLiquidity or the highest bidder for the purchase price of \$20,000.00 or such higher bid amount to be paid within three (3) days of entry of any order of this Court approving such sale.  
01/13/16: Offer in from Yoni Miller to purchase partnership interest for \$20K; Kirk will withdraw previously filed Motion and file new Motion.  
01/08/16: Final check in amount of \$1990.43 received.  
12/30/15: Motion filed to sell the Membership Interest to HAMA for the purchase price of \$15,000.00 to be paid within two (2) business days of entry of any order of this Court approving such sale.  
12/09/15: Debtor delivered cashier's check for \$1990.43.  
11/25/15: Reviewed claims 1-4. No objections.  
11/09/15: Debtor delivered cashier's check for \$1990.43.  
09/29/15: Debtor to pay \$1990.43 on 11/10/15, 12/10/15 and 01/11/16.  
09/10/15: the debtor is to pay the estate the \$5971.28 in life insurance in 3 installments  
08/20/15: Notice as Asset Case.  
08/18/15: Debtor has 10 days to provide letter to trustee on how he intends to surrender non-exempted portion of life insurance.

Initial Projected Date of Final Report (TFR): 09/30/16

Current Projected Date of Final Report (TFR): 09/30/16

**ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

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Exhibit B

Case No: 15-33650 -KRH  
Case Name: MELTON, MICHAEL J.

Trustee Name: HARRY SHAIA, JR., TRUSTEE  
Bank Name: Signature Bank  
Account Number / CD #: \*\*\*\*\*8034 Checking

Taxpayer ID No: \*\*\*\*\*3443  
For Period Ending: 10/11/16

Blanket Bond (per case limit): \$ 3,000,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
C 06/07/16		Trsf In From EAGLEBANK	INITIAL WIRE TRANSFER IN	9999-000	85,760.01		85,760.01
C 08/05/16		Signature Bank	BANK SERVICE FEE	2600-000		91.05	85,668.96
C 09/08/16		Signature Bank	BANK SERVICE FEE	2600-000		90.96	85,578.00
C 10/07/16		Signature Bank	BANK SERVICE FEE	2600-000		87.94	85,490.06

## ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

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Exhibit B

Case No: 15-33650 -KRH  
Case Name: MELTON, MICHAEL J.

Trustee Name: HARRY SHAlA, JR., TRUSTEE  
Bank Name: EAGLEBANK  
Account Number / CD #: \*\*\*\*\*0017 Checking - Non Interest

Taxpayer ID No: \*\*\*\*\*3443  
For Period Ending: 10/11/16

Blanket Bond (per case limit): \$ 3,000,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
C 11/09/15	11	JM COMMERCIAL REAL ESTATE LLC	BALANCE FORWARD				0.00
			Liquidation of personal property	1129-000	1,990.43		1,990.43
			Payment 1 of 3 for cash value of Lincoln Benefit Life Insurance policy.				
C 12/08/15		EAGLEBANK	BANK SERVICE FEE	2600-000		2.00	1,988.43
C 12/09/15	11	JM COMMERCIAL REAL ESTATE LLC	Liquidation of personal property	1129-000	1,990.43		3,978.86
			Payment 2 of 3 for cash value of Lincoln Benefit Life Insurance policy.				
C 01/08/16	11	JM COMMERCIAL REAL ESTATE LLC	Liquidation of personal property	1129-000	1,990.43		5,969.29
			Payment 3 of 3 for cash value of Lincoln Benefit Life Insurance policy.				
C 01/13/16		EAGLEBANK	BANK SERVICE FEE	2600-000		3.00	5,966.29
C 02/09/16		EAGLEBANK	BANK SERVICE FEE	2600-000		6.00	5,960.29
C 03/07/16		EAGLEBANK	BANK SERVICE FEE	2600-000		6.00	5,954.29
*C 03/09/16	001001	INSURANCE PARTNERS AGENCY, INC. 26865 CENTER RIDGE ROAD WESTLAKE, OHIO 44145	BOND PAYMENTS CHAPTER 7 TRUSTEE BLANKET BOND PREMIUM INVOICE # 256522 POLICY #3792908 - 03/01/2016 - 03/01/2017	2300-000		3.57	5,950.72
*C 03/10/16	001001	INSURANCE PARTNERS AGENCY, INC. 26865 CENTER RIDGE ROAD WESTLAKE, OHIO 44145	BOND PAYMENTS	2300-000		-3.57	5,954.29
*C 03/10/16	001002	INSURANCE BROKERAGE ANTITRUST LITIG C/O COMPLETE CLAIM SOLUTIONS, LLC P.O. BOX 24721 WEST PALM BEACH, FL 33416	BOND PAYMENTS CHAPTER 7 TRUSTEE BLANKET BOND PREMIUM BOND POLICY # 3792908 - 03/01/2016 - 03/01/2017 INVOICE # 256522	2300-000		4.07	5,950.22
*C 03/10/16	001002	INSURANCE BROKERAGE ANTITRUST LITIG C/O COMPLETE CLAIM SOLUTIONS, LLC P.O. BOX 24721 WEST PALM BEACH, FL 33416	BOND PAYMENTS Payee incorrect	2300-000		-4.07	5,954.29
C 03/10/16	001003	INSURANCE PARTNERS AGENCY, INC. 26865 CENTER RIDGE ROAD WESTLAKE, OHIO 44145	BOND PAYMENTS CHAPTER 7 TRUSTEE BLANKET BOND PREMIUM BOND POLICY # 3792908 - 03/01/2016 - 03/01/2017 INVOICE # 256522	2300-000		4.28	5,950.01
C 04/06/16	14	REMA 2755 PHILMONT AVE, STE 130 HUNTINGTON VALLEY, PA 19006	Liquidation of personal property Proceeds from auction of debtor's interest in HAMA II, LLC held on 04/05/16. Sale approved by Order entered 04/27/16 (Doc 64).	1129-000	75,000.00		80,950.01
C 04/06/16	14	Quick Liquidity 500 NE Spanish River Blvd #205 Boca Raton, FL 33431	Liquidation of personal property Deposit from QuickLiquidity for debtor's interest in HAMA II, LLC. Sale approved by Order entered 04/27/16 (Doc 64).	1129-000	5,000.00		85,950.01



Blanket Bond (per case limit): \$ 3,000,000.00  
 Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
C 04/11/16		EAGLEBANK	BANK SERVICE FEE	2600-000		6.00	85,944.01
C 05/09/16		EAGLEBANK	BANK SERVICE FEE	2600-000		72.00	85,872.01
C 06/01/16		EAGLEBANK	BANK SERVICE FEE	2600-000		91.00	85,781.01
C 06/03/16		EagleBank	Pro-rated June 16' bank fee	2600-000		21.00	85,760.01
C 06/07/16		Trsf To Signature Bank	FINAL TRANSFER	9999-000		85,760.01	0.00

<b>Total Of All Accounts</b>	<b>85,490.06</b>
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EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

Date: October 11, 2016

Case Number: 15-33650 Claim Class Sequence  
Debtor Name: MELTON, MICHAEL J.

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
000005 001 3210-00	VOGEL & CROMWELL LLC 204 MC CLANAHAN AVENUE ROANOKE, VA 24014	Administrative	Order entered on 07/29/16 approving compensation	\$19,893.75	\$0.00	\$19,893.75
000006 001 3220-00	VOGEL & CROMWELL LLC 204 MC CLANAHAN AVENUE ROANOKE, VA 24014	Administrative	Order entered 07/29/16 approving expenses	\$590.27	\$0.00	\$590.27
000007 001 3410-00	GEORGE ELLIS REDFORD, IV, P.C., CPA 2573 HOMEVIEW DRIVE RICHMOND, VA 23294-1700	Administrative	Fees \$880.80 and costs \$0.47 for total \$881.27	\$881.27	\$0.00	\$881.27
BOND 999 2300-00	INSURANCE PARTNERS AGENCY, INC. 26865 CENTER RIDGE ROAD WESTLAKE, OHIO 44145	Administrative		\$4.28	\$4.28	\$0.00
BOND 999 2300-00	INSURANCE BROKERAGE ANTITRUST LITIG C/O COMPLETE CLAIM SOLUTIONS, LLC P.O. BOX 24721 WEST PALM BEACH, FL 33416	Administrative	Transaction voided. Error in payee.	\$0.00	\$0.00	\$0.00
Subtotal for Class Administrative				\$21,369.57	\$4.28	\$21,365.29
000002A 040 5800-00	IRS PO BOX 7346 PHILADELPHIA, PA 19101-7346	Priority		\$4,509.96	\$0.00	\$4,509.96
Subtotal for Class Priority				\$4,509.96	\$0.00	\$4,509.96
000001 070 7100-00	BB&T, BANKRUPTCY SECTION 100-50-01-51 P.O. BOX 1847 WILSON, NC 27894	Unsecured		\$8,598.41	\$0.00	\$8,598.41
000002B 070 7100-00	IRS PO BOX 7346 PHILADELPHIA, PA 19101-7346	Unsecured		\$303.37	\$0.00	\$303.37
000003 070 7100-00	USAA SAVINGS BANK C O WEINSTEIN & RILEY, PS 2001 WESTERN AVENUE, STE 400 SEATTLE, WA 98121	Unsecured		\$12,401.79	\$0.00	\$12,401.79
000004 070 7100-00	THE BANK OF HAMPTON ROADS ATTN: JACQUELINE BYERS 641 LYNNHAVEN PARKWAY VIRGINIA BEACH, VA 23452	Unsecured		\$3,109,568.80	\$0.00	\$3,109,568.80
Subtotal for Class Unsecured				\$3,130,872.37	\$0.00	\$3,130,872.37

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EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

Date: October 11, 2016

Case Number: 15-33650 Claim Class Sequence  
Debtor Name: MELTON, MICHAEL J.

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
Case Totals:				\$3,156,751.90	\$4.28	\$3,156,747.62

Code #: Trustee's Claim Number, Priority Code, Claim Type

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 15-33650 KRH

Case Name: MELTON, MICHAEL J.

Trustee Name: HARRY SHAIA, JR., TRUSTEE

Balance on hand \$ 85,490.06

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: HARRY SHAIA, JR., TRUSTEE	\$ 7,548.56	\$ 0.00	\$ 7,548.56
Trustee Expenses: HARRY SHAIA, JR., TRUSTEE	\$ 94.47	\$ 0.00	\$ 94.47
Attorney for Trustee Fees: VOGEL & CROMWELL LLC	\$ 19,893.75	\$ 0.00	\$ 19,893.75
Attorney for Trustee Expenses: VOGEL & CROMWELL LLC	\$ 590.27	\$ 0.00	\$ 590.27
Accountant for Trustee Fees: GEORGE ELLIS REDFORD, IV, P.C., CPA	\$ 881.27	\$ 0.00	\$ 881.27
Other: INSURANCE BROKERAGE ANTITRUST LITIG	\$ 0.00	\$ 0.00	\$ 0.00
Other: INSURANCE PARTNERS AGENCY, INC.	\$ 4.28	\$ 4.28	\$ 0.00

Total to be paid for chapter 7 administrative expenses \$ 29,008.32

Remaining Balance \$ 56,481.74

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 4,509.96 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000002A	IRS	\$ 4,509.96	\$ 0.00	\$ 4,509.96
Total to be paid to priority creditors			\$	4,509.96
Remaining Balance			\$	51,971.78

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 3,130,872.37 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 1.7 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000001	BB&T, BANKRUPTCY SECTION	\$ 8,598.41	\$ 0.00	\$ 142.73
000003	USAA SAVINGS BANK	\$ 12,401.79	\$ 0.00	\$ 205.87
000004	THE BANK OF HAMPTON ROADS	\$ 3,109,568.80	\$ 0.00	\$ 51,618.14
000002B	IRS	\$ 303.37	\$ 0.00	\$ 5.04

Total to be paid to timely general unsecured creditors	\$ <u>51,971.78</u>
Remaining Balance	\$ <u>0.00</u>

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE